STATEMENT

Vessels Acquired by the SCI during the last three years

S.No.	Name of the Vessel	Seller	Price
			(US $ in million)
1993			
1.	Rabindernath Tagore	M/s Daewoo Corporation, Korea	42.00
2.	Lal Bahadur Shastri	M/s Hyundai Heavy Industries, Korea	40.95
3.	Indira Gandhi	M/s Hyundai Heavy Industries, Korea	40.95
1994			
1.	B.C. Chaterjee	M/s Daewoo Corporation, Korea	42 00
2.	Rajiv Gandhi	M/s Hyundai Heavy Industries, Korea	40.95
3.	Ankleshwar	M/s Samsuang Corporation, Korea	65.53
4.	Gamdhar	M/s Samsuang Corporation, Korea	65.53
1995			
1.	Maharaja Agrasen	M s Hyundai Heavy Industries, Korea	65.53
2.	Julelal	M/s SDS Shipping, Norway	10 63
3.	Gurau Gobind Singh	M/s Hyundai Heavy Industries, Korea	65.53
4.	Basveshwara	M/s Sovchari, Switzerland	11 90
		Total	491 50

[English]

Sodhani Committee

325. SHRI MANIKRAO HODLYA GAVIT : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have approved some of the recommendations of the Sodhani Committee on investment from non-resident Indians overseas bodies, corporate bodies and persons of Indian origin particularly to bolster portfolio investments, and

(b) if so, the details regarding the new guidelines followed in this regard?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P CHIDAMBARAM) (a) and (b). A Working Group set up by the Reserve Bank of India (RBI) to look into the various schemes and incentives available to Non-Resident Indians (NRIs) submitted its recommendations to RBI in May, 1995 The recommendations include revamping of the existing investment schemes with reference to their relevance in the liberalised economy and steps towards simplification of approval procedures. Government has considered and concurred with a number of these recommendations which have been operationalised by RBI as per the *Statement* attached.

STATEMENT

1 General Permission to OCBs for sale of shares acquired under portfolio investment schemes.

2 General Permission for sale of shares by NRIs/ OCBs acquired on repatriation basis under direct investment schemes provided sale is through recognised Stock Exchange

3 Simplification of the procedure for grant of final permission for issue/export of shares to NRIs

4 General permission to NRIs for subscription to the Memorandum and Articless of Association of Indian companies, (which earlier covered only companies engaged in industrial activities), has been extended to all companies irrespective of the activity undertaken by the company.

5 Easing of formalities for opeinng Non-Resident Ordinary (NRO) Account

6 Dispensation of the requirement of prior permission by RBI for remittance of sale proceeds of shares (net of taxes) to offset loans raised abroad on security of shares of Indian comapnies.

7. Permission to Authorised Dealers (ADs) to extend rupee loans to NRIs for acquisition of residential houses in India conforming to the

terms and conditions followed by Housing Finance Companies.

8. Permission to Indian Companies to grant housing loans to NRI Staff deputed abroad under the company's Staff Housing Loan Scheme subject to repayment in foreign exchange.

9. General permission to Indian Companies for payment of interest on delayed refund of share subscription.

10. Safe custody of securities on behalf of NRIs/ OCBs permitted to be done by institutional custodians beside ADs

Four Lane Highway Track in Tamil Nadu

326. SHRI D. VENUGOPAL : Will the Minister of SURFACE TRANSPORT be pleased to state :

(a) whether there is four lane highway track in all over the country;

(b) if so, the details thereof;

(c) whether the Government are aware that there is two lane highway track in Tamil Nadu;

(d) if so, whether the Government propose to convert it into four lane, and

(e) if so, the details thereof and the time by which it is likely to be converted?

THE MINISTER OF SURFACE TRANSPORT (SHRI T.G. VENKATRAMAN) : (a) At present only about 2% length of total National Highway network in the country is four lane

(b) The details are enclosed as Statement

(c) Yes, Sir

(d) and (e) Investigations for converting two lanes into four lanes are necessary and as such it is too early to indicate a definite timeame for such conversion

STATEMENT

Details of four lane National Highway in the country

Length in km

S.No	State	Four Lane
1	2	3
1	Andhra Pradesh	28
2.	Arunachal Pradesh	-
3.	Assam	-
4.	Bihar	15
5.	Chandigarh	8
6.	Delhi	72
7.	Goa	-
8	Gujarat	196
9	Haryana	77
10	Himachal Pradesh	-
11.	Jammu & Kashmir	-
12.	Karnataka	30
13	Kerala	-
14	Madhya Pradesh	-
15	Maharashtra	21
16	Manipur	-
17	Meghalaya	-
18	Mizoram	-
19	Nagaland	-
20	Orissa	3
21.	Pondicherry	-
22	Punjab	131
23	Rajasthan	19
24	Sikkim	-
25.	Tamil Nadu	34
26	Tripura	-
27	Uttar Pradesh	30
28	West Bengal	7
	Total	67

White Paper on PSUs

327 DR. RAMKRISHAN KUSMARIA
SHRI VINAY KATIYAR

Will the Minister of INDUSTRY be pleased to state

(a) whether the Government propose to issue a white paper on status and future of public sector enterprises;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) to (c) There is no proposal to issue a white paper on the status and future of the public sector enterprises at the present

Manufacturing of Asian Cars in India

328 SHRI K.C. KONDAIAH : Will the Minister of INDUSTRY be pleased to state

(a) whether leading Japanese automobile company is planning to manufacture a low cost Asia Car in India;